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ANNOUNCEMENT

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WORLD BANK WELCOMES INDEPENDENT ADVISORY BOARD RECOMMENDATIONS TO STRENGTHEN FIGHT AGAINST FRAUD AND CORRUPTION

WASHINGTON, February 7, 2012— The World Bank welcomed the recommendations from the Independent Advisory Board (IAB)—tasked with advising the Bank on anti-corruption in Bank-financed projects—to follow up with governments to act upon Bank’s referrals and to continue fleshing out innovations such as the anti-corruption fund which pools the financial penalties paid by violators.

"I welcome the IAB's 3rd Annual Report and I am pleased to have the counsel of four advisors with such depth and international experience. The Bank appreciates the unique advice offered by the IAB over the last three years in our fight against fraud and corruption. We will continue to engage with the IAB members to ensure that their recommendations are part of the Bank's governance and anti-corruption agenda," said **Robert B. Zoellick, World Bank Group President** in response to the report.

The IAB has been established to help protect the independence and strengthen the accountability of the Integrity Vice Presidency (INT) and enhance the World Bank Group efforts to fight fraud and corruption. Its 3rd Annual Report submitted to the Bank in December 2011, was made public today.

According to the [report](#), the calendar year 2011 has been a productive year for INT, marked by intense activity in the area of investigations, a growing impact in the area of prevention, and a roll out of important innovations -- including negotiated settlements, the new Integrity Compliance function, and the publication of the Global Roads Review. Building on these accomplishments, INT will need to make advances at a strategic level by leveraging the referral process and fleshing out innovations such as the Anti-Corruption Fund, and the use of financial payments in negotiated resolutions as a complement to debarment.

The report also includes a number of specific recommendations relating to the prevention, investigation and referral functions; all of which are aligned with the World Bank’s integrity objectives to enhance communication and interaction with country teams in the field.

The IAB was first established in 2008 and includes Peter Costello (Chair), former Australian Treasurer; Chester Crocker, former U.S. diplomat and scholar; Mark Pieth, Swiss jurist; and Simeon Marcelo, former Philippine Ombudsman.

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For more information about the World Bank’s Integrity Vice Presidency,
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